

VM692JVM

June 21, 1991

Dear Mr. Mintz,

We wish to employ you as our General Legal Counsel for a period commencing on July 1, 1991 and terminating on June 30, 1992.

The services that you will perform for the Mission include (but are not limited to) the negotiation and drafting of Mission procurement contracts. You hereby agree to accept any and all obligations relating to your work as you are advised of those obligations by the Director of the Mission and the Deputy Directors of the Mission.

A. For the period beginning July 1, 1991 and ending June 31, 1992 you shall be paid a monthly salary of \$ 9,874.50. Your salary will be paid to you at the end of each calendar month of service that you perform. In the event both parties to this Agreement decide (at the end of its one year term) to renew this Agreement for another year the increase applicable to such renewal year shall be an amount equal to 13.5% of your base year (i.e. 7/1/91 through 6/30/92) salary. For each subsequent year the base year shall be the year that has just ended. The percentage increase applicable to each subsequent year shall be the inflation rate for the 12 months ending on March 31st of the applicable base year plus 1/2 of such rate but in no event shall such total percentage increase be less than 7% or more than 10%. The index to be used in measuring the inflation rate is the CPI-U for the Northeast Region.

B. We wish to advise you that we have no obligation under the laws of the United States, New York State or New York City with regard to withholding (from your salary) taxes, social security payments or any other similar deductions which would otherwise be required by such governing authorities. Having advised you of this fact, you represent and warrant to us that the payment of income taxes on your salary, payment of social security and any and all other payments required by such governing authorities as a result of your working for us shall be your full and sole responsibility except that to the extent your social security payments are higher than those of a regular employee due to the fact that you pay self-employment tax, we will reimburse you in an amount necessary to leave you (on an after tax basis) with the difference between the

self-employment tax rate and the regular social security employee tax rate (i.e. your reimbursement will take into account your federal, state and local tax liability). Reimbursement for a particular calendar year shall be paid during February of the following calendar year. As a condition for receiving such reimbursement you shall be obligated to submit a letter to the Mission (in the form attached hereto as Attachment A) certifying that you have made all of the required estimated tax payments due and owing for such year.

C. During the term of your employment with us you agree to devote your full time and best efforts to such employment and you shall have no outside employment activities without the prior written approval of the Director of Personnel and Administration.

D. We shall not reimburse you for your out-of-pocket expenses in connection with your employment unless we have authorized you (in writing) to incur such expenses. The amount of your reimbursement shall not exceed the amount that we have authorized you to spend. Should we provide you with authorization in writing to incur out-of-pocket expenses, you shall be obliged to submit receipts for such expenses so that we may fully verify them.

E. We expressly advise you that we shall have no obligation to you with regard to any accident, disability or incapacity (whether or not work-related) that you may suffer during the term of your employment with us. We therefore strongly recommend that you (at your own expense) secure insurance to cover any potential accident, disability, or incapacity.

F. During the term of your employment with us, as set forth above, you shall be entitled to 22 days paid vacation leave and 30 paid sick days per year. For any fractional period (i.e. less than a year) covered by this Agreement you will receive a pro-rata portion of the vacation and sick days that you would receive during a full year. You will not be paid for any absences in excess of such vacation and sick days. Should you fail to utilize your sick days in any one year you may add such unused sick days to subsequent years. For any and all absences due to illness you shall be required to furnish Mashan 11 (Personnel) with a letter from a medical doctor detailing the reason for your absence. The requirement that you provide a note from a medical doctor will be waived for two absences (of no more than two working days per absence) per year. In no event (including, but not limited to your departure from the Mission) shall you be paid for unused sick days. The rules governing the use (and limiting the accrual) of vacation days are set forth in Attachment B hereto which is an integral part of this Agreement.

G. The Mission allows an unpaid leave of absence of up to three months for maternity leave ("Unpaid Maternity Leave"). The Mission will continue to pay its 50% share (the "Mission Share") of the premiums for your major medical and hospitalization insurance (see paragraph I below) during an Unpaid Maternity Leave (you shall be

required to send the Mission a check each month for your 50% share). However, in the event you do not return to your employment at the Mission at the end of an Unpaid Maternity Leave, you will be required to refund the Mission Share to the Mission. You shall not accrue vacation days or sick days during an Unpaid Maternity Leave.

H. You shall be entitled to receive without loss of compensation and without counting such days as vacation or sick days, all Jewish and legal holidays on which our offices are closed.


I. We provide major medical and hospitalization insurance for our employees. You will be provided with such coverage. You will be required to pay 50% of the premium costs. The Mission will pay the other 50%.

J. Effective as of the beginning date of this Agreement between us, you shall be subject to all of the Mission's rules and regulations in effect on that date, and any and all amendments thereto during the course of your employment.

K. Either one of us shall have the right to terminate this Agreement, with or without cause, and without liability to the other, on thirty calendar days written notice.

L. This agreement supersedes all other agreements, oral or written, heretofore made with respect to your employment by the Mission and contains the entire agreement of the parties. You hereby waive any and all claims that you may have regarding raises, cost of living adjustments, CPI increases etc. under any and all prior Agreements between yourself and the Mission. If you are in accord with all the terms and conditions of this Agreement please sign the attached copy and return it to us, thereby confirming this Agreement between us.

Very truly yours


M. Ashkenazy
Deputy Director


G. Dovev
Treasurer

Accepted: 

ATTACHMENT A

vm692

Date: _____

To: GOI-MOD
850 Third Avenue
New York, N.Y. 10022
Attn: Personnel Dept.

From: _____ (Name of Employee)

I hereby certify that I have made all of the Federal, State and Local estimated tax payments that I was required to make for the calendar year ending December 31, 19__.

(Signature of Employee)

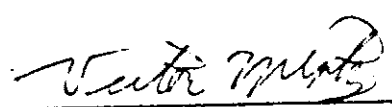
ATTACHMENT B

RULES GOVERNING THE USE (AND LIMITING THE ACCRUAL) OF VACATION DAYS

In the event that you do not use all of your vacation days in a given Agreement year, you shall only be allowed to carry over a limited number of the unused vacation days to the next Agreement period. You will not be allowed to accrue, and carry over to the next Agreement year, more than 22 unused vacation days.* Vacation days which you have not used during the Agreement year in which they were awarded and which are in excess of those which may be carried to the next Agreement year shall be permanently lost. This means that if as of June 30, 1992 you have more than 22 unused vacation days, you will permanently lose all those in excess of 22. The Mission will not pay you any sort of compensation for vacation days that are lost. Accordingly you are urged to schedule and take your vacation days on a timely basis. Exceptions to the accrual (carry over) limitations stated above will be made only in extraordinary circumstances and only with the advance (i.e. before the end of the Agreement year in question) written authorization of the Director of Personnel.

*Please be advised that the prohibition against accruing and carrying over (into the Agreement year that begins on July 1, 1992) more than 22 unused vacation days applies to and includes unused vacation days from the beginning of your employment (i.e. includes unused vacation days from the periods prior to that covered by the Agreement to which this Attachment B is attached).

I have read the "Rules Governing The Use (And Limiting The Accrual) Of Vacation Days" and understand that I am bound by them just as I am bound by all other Mission Rules and Regulations.



Signature Of Employee

7/31/91

Date